

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION – DETROIT

2014 APR -1 A 11: 33

In the matter of:

CITY OF DETROIT, MICHIGAN

U.S. BANKRUPTCY COURT
E.D. MICHIGAN – DETROIT

Case No. 13-53846-swr
Chapter 9

Debtor _____/

Hon. STEVEN W. RHODES

**OBJECTION TO CITY OF DETROIT'S DISCLOSURE STATEMENT
WITH RESPECT TO PLAN OF ADJUSTMENT [DOCKET 2709]**

FILED BY: _____

Cheryl LaBash hereby states her OBJECTION TO:

CITY OF DETROIT'S DISCLOSURE STATEMENT WITH RESPECT TO PLAN OF
ADJUSTMENT [DOCKET 2709]

for the following reasons.

1. I am interested in the Bankruptcy of the City of Detroit because I am a resident, homeowner, City of Detroit retiree after more than 30 years of service and editor of my Northwest Detroit community newsletter.

2. I object to the above filing because: a) the narrative excludes the fundamental reason for the deterioration and pending destruction of my neighborhood of solid brick homes built in the 1940s, the predatory speculative housing bubble. A newly created list of vacant homes in the Miller Grove Block Club territory is attached. Neighbors walked away from homes because they owed mortgages on the inflated value while the real value dropped to unbelievably low prices. They lost jobs because of the collapse of the economy and migrated away from Detroit for survival. Banks like Wells Fargo [16770 Greydale] own vacant homes in this neighborhood and make no effort to maintain the property or fill it with a homeless family. People have attempted to buy vacant homes like 16603 Bentler and are prevented by the banks or their agents who hold them. Speculators own homes like the one at 16101 Chapel that is occupied, apparently rented and creating income for the owner MBP LLC, but has been in tax foreclosure in the past two rounds – six years, depriving the City of income. The water bills on these vacant homes are attached to the property, not the owner and are an unrecognized loss for the Detroit Water and Sewerage Department when homes are sold at auction as are the unpaid property taxes. b) the Emergency Manager is not acting to maximize income. Land downtown was given to develop a new hockey arena that will benefit Illitch holdings while not even including the current \$7 million per year payable to the City of Detroit for the old arena. c) The Emergency Manager is not protecting City assets and has allowed a \$500 million SWAP payoff at the DWSD instead of fighting this and other predatory lending that have stolen the revenues of the City. d) The Emergency Manager and his state sponsors are responsible for depleting the pension funds by contracting out revenue generating municipal jobs most recently refuse

collection. e) There is no accounting or focus on the ongoing evidence and admissions of the banks and in the New York Times and Wall Street Journal as late as March 31 of the rigging of interest rates, trading and massive fines and continuing investigations of wrong doing that had a negative effect on Detroit finances and the Pension Funds. By right a portion of those fines belong to the people of Detroit who have been harmed by those actions. f) Human dignity is considered a human right that is violated by taking away medical security from retirees and their families and survivors, and threatening the livelihood of pensioners who worked their whole lives with the agreement that they would receive a defined benefit pension. We are not responsible for the crisis. g) My neighborhood has ALWAYS had adequate city services – until now with the removal of our street and alley lights. Our garbage collection has been on time. The lights have been on, especially after City workers were called back from a three year layoff and allowed to replace bulbs. The premise that the neighborhoods require the slashing of pensions when even Gov. Snyder admits that funds have been withheld from Detroit because he doesn't agree with how funds are managed shows that the process has been undertaken to rob retirees and the pension funds which are substantial assets. Honestly the court should be outraged that the bankruptcy process is being used in this way. h) The pension funds have been operated in the standard manner of public pension funds across the country. i) The disclosure provides no perspective for employment. The crisis in Detroit is a crisis of jobs. This doesn't exhaust the many ways I object to the disclosure narrative and this process, but I will stop here.

3. I have attached additional sheets to explain and establish my position. Much of the remaining is available in the public record for example the Wall Street Journal article describing the FBI investigation of high speed trading. I request that this anti-democratic bankruptcy process be stopped, or failing that, that retirees and pensioners and their families be excluded from this process.

I hereby certify that the statements made herein are true and correct under penalty of perjury and contempt of Court under the laws of the United States of America.

Wherefore I request the Court will deny the relief sought in said filing.

Name: _____ Cheryl I. LaBash _____

Signature: Cheryl I. LaBash

Address: _____ 16139 Chapel Street _____

Email: clabash@pipeline.com _____

Dated: April 1, 2014

1353846

vacant houses 2014
Vacant houses

16731 Graydale
16739
16734
16747
16770
no address accross from 16825
16830
18864
16871
16894
16905 11

16901 Burgess
no address next to 16791
16871
16745
16206 5

16210 Chapel 1

~~16601~~ 16601 Bentler
16163
16208
no address next to 16132
16116
16117 6

16124 westbrook
16144
16167
16177
16574
16704
no address next to 16794
16830 8

16784 Blackstone
16765
16603
16595
16215
16195
16155
16134
16105 9

16165 Trinity
no adress accross from 16515
16524
16594
16608
16616
16737 7

no address accross from 16584 Burt
16501
16195

16157
16145

vacant houses 2014

5

52 total

#1353846